

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

CREATIVE GROUP, INC, *et al.*¹,

Case No 08-10975 (RDD)

Debtors.

(Jointly Administered)

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STIPULATION

The Official Committee of Unsecured Creditors (the “Committee”) of Creative Group, Inc., *et al.* (the “Debtors”), and American Home Assurance Company, American International Surplus Lines Insurance Company, New Hampshire Insurance Company, and certain other entities related to AIG, Inc. (“AIG”), hereby stipulate and agree as follows:

RECITALS

WHEREAS, on March 21, 2008 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code §§ 101 *et seq.* (the “Bankruptcy Code”); and

WHEREAS, on or about June 9, 2008, AIG filed that certain proof of claim numbered 1055 (the “AIG Claim”) in an unliquidated amount based upon a contingent claim that would be triggered only in the event that a claim is filed under a certain directors and officers insurance policy no. 7134422 under which American International Surplus Lines Insurance Company is the insurer (the “Policy”); and

WHEREAS, the Policy can not be cancelled; and

¹ The Debtors are: (1) Creative Group; Inc (TIN: 13-3718543); (2) Animagic LLC (TIN: 02-0763980); (3) Fangoria Entertainment; Inc (TIN: 20-5706898); (4) Nate the Great LLC (TIN: 02-0763976); (5) Moe Greene Entertainment LLC (TIN: 56-2509045); (6) Starlog Entertainment, Inc. (TIN: 13-3788074); (7) Starlog Group, Inc. (TIN: 13-3178274); (8) Starlog Licensing of America, Inc. (TIN: 13-3348330); and (9) Tangerine LLC

WHEREAS, the Committee is in the process of reviewing claims filed in these bankruptcy proceedings in order to wind down the estates; and

WHEREAS, the wind down of the estates can not be completed until the AIG Claim is liquidated or expunged; and

WHEREAS, the parties hereto are in agreement that no claim has been asserted under the Policy; and

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:

1. The Committee waives any right to file a claim under the Policy.
2. The AIG Claim is hereby withdrawn and AIG will not file any other or subsequent claim.

Dated: New York, New York
June 25, 2009

Counsel for the Official Committee of Unsecured
Creditors for Creative Group, Inc., *et al.*

By: /s/ Schuyler G. Carroll
Schuyler G. Carroll
Adrienne W. Blankley
ARENT FOX LLP
1675 Broadway
New York, New York 10019
Tel: (212) 484-3900
Fax: (212) 484-3990

Dated: New York, New York
June 17, 2009

AIG

By: /s/ Michelle A. Levitt
Michelle A. Levitt
Attorney for Claimant
175 Water Street, 18th Floor
New York, NY 10038
Tel: (212) 458-6777
Fax: (212) 458-2697

SO ORDERED:

Dated: New York, NY
July 13, 2009

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE